

House Bill 2523

Sponsored by Representative NATHANSON; Senator KNOPP (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Decreases number of course hours required before person may sit for certified public accountant exam.

A BILL FOR AN ACT

1
2 Relating to candidates for certified public accountant exam; amending ORS 673.040 and 673.050.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 673.040 is amended to read:

5 673.040. (1) A certificate of certified public accountant shall be issued to any applicant who
6 meets the requirements of this section and ORS [673.050 and] 673.060 and who passes an examination
7 on the code of professional ethics adopted by the Oregon Board of Accountancy.

8 (2) An applicant for a certificate shall show that after meeting the eligibility requirements for
9 the examination required by ORS 673.050, the applicant has had at least one year of experience,
10 meeting requirements prescribed by the board by rule, [*under the direct supervision of*] **that is ver-**
11 **ified by** a public accountant, certified public accountant or chartered accountant who:

12 (a) Is licensed and in good standing in this state or another jurisdiction; and

13 (b) Has been licensed for a minimum period of time set by the board by rule.

14 (3) The board may issue a certificate to a holder in good standing of a license of certified public
15 accountant issued by another state or of a chartered accountant certificate issued by a foreign
16 country recognized by the board upon a showing that the holder meets requirements that are sub-
17 stantially equivalent to the education, experience and other requirements that must be satisfied for
18 the issuance of a certificate of certified public accountant under ORS 673.010 to 673.465.

19 (4) The board shall charge a fee for each application for issuance of a certificate under this
20 section in an amount prescribed by the board by rule.

21 **(5) An applicant for a certificate shall have completed 150 semester hours or 225 quarter**
22 **hours of college education as prescribed by the board by rule.**

23 **SECTION 2.** ORS 673.050 is amended to read:

24 673.050. (1) Except as provided in subsection (2) of this section, a candidate for admission to the
25 examination for a certified public accountant certificate shall present satisfactory evidence of
26 graduation with a baccalaureate or higher degree from a college or university that is accredited by
27 one of the six regional accrediting associations or by another accrediting body that is recognized
28 by the Oregon Board of Accountancy, and shall have completed [150] **120** or more semester hours
29 or [225] **180** or more quarter hours or the equivalent thereof, including courses in the study of ac-
30 counting, business, economics, finance, written and oral communications and other subjects as de-
31 termined by the board as appropriate for the accountancy profession.

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 (2) A person may apply to take the examination for the certificate of certified public accountant
2 for the purpose of obtaining a license as a public accountant under ORS 673.100 if the person pre-
3 sents satisfactory evidence of graduation from a high school with a four-year course or of having
4 acquired an equivalent education, and has completed two years of public accountancy experience
5 or the equivalent that meets the experience requirements established by the board by rule.
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